

SUMMARY

I. Description of Item

This resolution amends the FY 2010 Capital Improvement Budget, increasing is by \$4,061,079.00 for appropriation to Memphis City and Shelby County Schools and appropriating \$1,250,000.00 to Shelby County Schools to provide funding for the Millington High School Cafeteria renovation and \$2,811,079.00 to Memphis City Schools for deferred maintenance projects. This allocation is based on the ADA percentages currently in force for allocating funding between the two school systems. Projects identified for this funding have been reviewed and recommended by the Needs Assessment Committee as required.

II. Source and Amount of Funding

The Capital Improvement Budget will be amended to increase the required bond funding by \$4,061,079.00 and total appropriation for school capital funding by \$4,071,079 with \$1,250,000 appropriated to Shelby County Schools and \$2,811,079.00 appropriated to Memphis City Schools for capital needs and identified deferred maintenance.

Schools CIP Project FY 2009

	Original Budget Amount	0
Amendment requested this resolution		
909-101999- 9904 G.O. Bond Proceeds		4,061,079.00
909-101999-8954 Memphis City Schools		(2,811,079.00)
909-101999- 8955 Shelby County Schools		<u>(1,250,000.00)</u>
Remaining Balance		-0-

III. Contract Items

Not applicable

III. Additional Information Relevant to Approval of this Item

City School Projects to be funded	
Deferred Maintenance Needs	\$2,811,079.00
County School Projects to be funded:	
Millington H S Cafeteria Renovation	\$1,250,000.00

The Administration has not planned a bond issue during fiscal 2010 and there are no Bond Proceeds available for this project.

ITEM # _____

PREPARED BY: Grace Hutchinson

COMMISSIONER _____

APPROVED BY: _____

RESOLUTION AMENDING THE 2010 CAPITAL IMPROVEMENT BUDGET AND APPROPRIATING FUNDS IN THE AMOUNT OF \$4,061,079.00 FOR CAPITAL FUNDING FOR MEMPHIS CITY AND SHELBY COUNTY SCHOOLS. SPONSORED BY COMMISSIONER MIKE RITZ

WHEREAS, Projects were reviewed and recommended by the Needs Assessment Committee for inclusion in the application of Memphis City and Shelby County Schools for Qualified School Construction Bond funding through the State of Tennessee; and

WHEREAS, By resolution of the Shelby County Board of Commissioners both school systems received support for these applications as required by the State of Tennessee; and

WHEREAS, Shelby County Schools included 4 projects in their application and received authorization from the state for one of the 4 projects submitted for funding; and

WHEREAS, It is the desire of the Shelby County Board of Commissioners to amend the 2010 Capital Improvement Budget to provide capital funding to Shelby County Schools for the Millington High School Cafeteria renovation and the required ADA allocation amount to Memphis City Schools for a total of \$4,961,079.00; and

WHEREAS, The project cost of the Millington High Schools Cafeteria as referenced in the Shelby County Schools five year capital plan is \$1,250,000 and the resulting allocation to Memphis City Schools would be \$2,811,079.00 for a total funding requirement of \$4,061,079.00.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF SHELBY COUNTY, TENNESSEE, That the FY 2010 Capital Improvement Budget for School Funding is hereby amended by increasing Account Number 909-101999-9904 Bond Proceeds in the amount of \$4,061,079.00, Account Number 909-109999-8954, Memphis City Schools by \$2,811,079.00 and Account Number 909-109999-8955 Shelby County Schools in the amount of \$1,250,000 as needed for the Millington High School Cafeteria renovation and that said funds are hereby appropriated.

BE IT FURTHER RESOLVED, That the Mayor and the Director of the Division of Finance and Administration are hereby authorized to issue their warrant or warrants in an amount not to exceed \$4,061,079 in capital funding to the Memphis City Schools and Shelby County Schools combined for the purposes stated in this resolution.

A C Wharton, Jr., County Mayor

Date: _____

ATTEST:

Clerk of County Commission

ADOPTED: _____